

ORDINANCE NO. 2020-26

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS, AMENDING THE BASTROP ECONOMIC DEVELOPMENT BUDGET FOR THE FISCAL YEAR 2020 IN ACCORDANCE WITH EXISTING STATUTORY REQUIREMENTS; APPROPRIATING THE VARIOUS AMOUNTS HEREIN, AS ATTACHED IN EXHIBIT A; REPEALING ALL PRIOR ORDINANCES AND ACTIONS IN CONFLICT HEREWITH; AND ESTABLISHING FOR AN EFFECTIVE DATE.

WHEREAS, the City Manager of the City of Bastrop, Texas has submitted to the Mayor and City Council proposed amendment(s) to the budget of the revenues and/or expenditures/expenses of conducting the affairs of said city and providing a complete financial plan for Fiscal Year 2020; and

WHEREAS, the Mayor and City Council have now provided for and conducted a public hearing on the budget as provided by law.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS THAT:

Section 1: That the proposed budget amendment(s) for the Fiscal Year 2020, as submitted to the City Council by the City Manager and which budget amendment(s) are attached hereto as Exhibit A, are hereby adopted and approved as the amended budget of said city for Fiscal Year 2020.


Section 2: If any provision of this ordinance or application thereof to any person or circumstance shall be held invalid, such invalidity shall not affect the other provisions, or application thereof, of this ordinance, which can be given effect without the invalid provision or application, and to this end, the provisions of this ordinance are hereby declared to be severable.

Section 3: This ordinance shall take effect upon the date of final passage noted below, or when all applicable publication requirements, if any, are satisfied in accordance with the City's Charter, Code of Ordinances, and the laws of the State of Texas.

READ and APPROVED on First Reading on the 25th day of August 2020.


READ and ADOPTED on Second Reading on the 8th day of September 2020.

APPROVED:




Connie B. Schroeder, Mayor

ATTEST:



Ann Franklin, City Secretary

APPROVED AS TO FORM:



Alan Bojorquez, City Attorney

EXHIBIT A

Budget Amendment #1: Economic Development Corporation-Expenditures

FY 2020 Budget Book (Page 314)

Original Budget as previously Amended	\$ 5,833,898
Real Property (601-70-00-5649)	<u>\$ 1,120,000</u>
New Total Expenditure	\$6,953,898

This amendment is using available reserve funds to allocate \$1,120,000 from reserve funds for the additional funds necessary to complete the 921 Main Street project. With this amendment the projected ending fund balance as of 9/30/2020 will be \$2,688,998.

